

Purpose of this policy

The Asset Management Policy, including its associated procedures, seeks to drive better asset management through strengthening planning, accountability, performance, and capability for the Norwood Croquet Club (the Club).

The policy sets out the core management practices that support the management of assets.

To whom this policy applies

This policy applies to all members of the Club and will be overseen by the Club Committee.

Policy statement

Assets and asset-related activities in scope

The assets and activities within the scope of this policy comprise:

- all assets recognised in the Club's financial statements, including but not limited to plant and equipment, infrastructure, and ICT systems.

How assets are to be managed

The Club will manage its assets in accordance with this policy where:

- Assets exist to provide value by supporting the Club's objectives.
- Asset management decisions have regard to the appropriate balance of cost, risk, and performance.
- Asset management is integrated with other organisational functions, processes, activities, and data.
- Asset management decisions for existing assets include plant and equipment, infrastructure and ICT systems are to be based on whole-of-lifecycle impacts (costs and benefits).
- Asset lifecycle planning includes decisions about concept, planning, acquisitions, capital investments in new assets, capital renewals or upgrades to existing assets, maintenance, and disposals.
- The Club will maintain an asset register that contains accurate and comprehensive information on the Club's existing assets.

Review timeframe

This Policy will be reviewed/revised by the Club Committee within three (3) years of its implementation or previous review/revision date. It may be necessary to review/revise the policy before the due date to meet changes in operations.

Date Introduced:	19/09/2023
Date Reviewed/Revised:	
Date for next Review/Revision:	19/09/2026